Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Weekly Cattle Market Update

For the Week Ending October 27, 2017

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)								
Feeder Steers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800-900**	**900+ lb.**
Oct. 27/2017	Average	**$280.78**	**$252.50**	**$230.17**	**$221.20**	**$212.53**	**$197.17**	**$183.94**
Oct. 27/2017	Range	**266-294**	**241-269**	**221-240**	**215-230**	**206-219**	**191-208**	**180-186**
week/week	Change	**$1.34**	**$1.67**	**$0.58**	-$0.35	-$0.50	-$3.04	-$3.86
Oct. 20/2017	Average	**$279.44**	**$250.83**	**$229.59**	**$221.55**	**$213.03**	**$200.21**	**$187.80**
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
Oct. 27/2017	Average	**$234.20**	**$214.27**	**$203.06**	**$193.40**	**$186.06**	**$176.08**	
Oct. 27/2017	Range	**223-247**	**205-229**	**196-215**	**185-201**	**180-193**	**175-179**	
week/week	Change	-$5.49	-$0.61	-$0.11	-$2.00	**$1.02**	-$1.02	
Oct. 20/2017	Average	**$239.69**	**$214.88**	**$203.17**	**$195.40**	**$185.04**	**$177.10**	

Source: Canadian data is provide by CanFax and cannot be redistributed without Canfax consent (www.canfax.ca)
Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N.A. means not available due to lack of sufficient data.

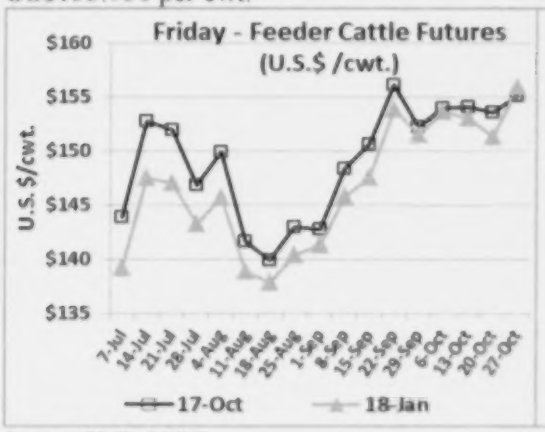
Canfax reported that a total of 47,033 head of cattle were sold in Saskatchewan this week, up substantially from 31,948 head sold the previous week, but down from 44,823 head the same week a year ago.

Saskatchewan feeder steer prices were mixed with lighter weights edging higher while heavier weights above 600 lb. moved lower over the week. Saskatchewan feeder steer prices ranged between $3.86 per cwt lower and $1.67 per cwt higher over the week. The light weight 300-400 lb. feeder steer weight category had the biggest price gain of $1.34 per cwt; while the 900+ lb. feeder steer weight category had the largest decline of $3.86 per cwt. The 500-600 lb. feeder steer price increased $0.58 per cwt to average $230.17 per cwt.

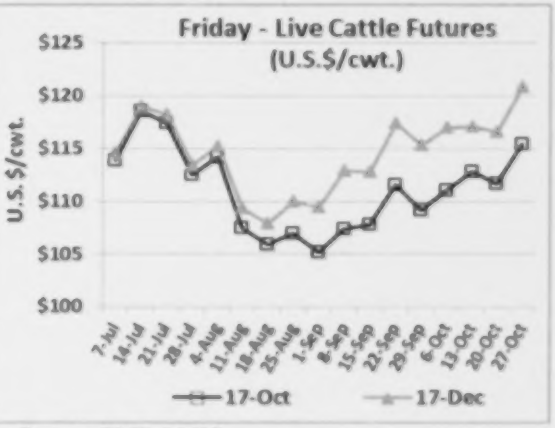
Saskatchewan feeder heifer prices were also mixed but primarily lower over the week. Prices over the week ranged between $5.49 per cwt lower and $1.02 per cwt higher. The only price gain reported over the week was in the 700-800 lb. weight category; while the largest losses were in the 300-400 lb. feeder heifer weight category. Saskatchewan feeder cattle prices are provided by Canfax (#403-275-5110) or (www.canfax.ca) and cannot be redistributed without permission.

The Saskatchewan 750 lb. feeder steer basis compared to the October 26, 2017, U.S. feeder cattle index at US$155.12 per cwt was calculated at (+$12.84) per cwt ($212.53 - US$155.12/0.7768, a basis weakening of $5.14 per cwt from the basis of (+$17.98) per cwt from the previous week.

Feeder cattle daily futures prices were mixed over the week with near limit gains on some contracts Tuesday to help push prices higher, week-over-week. The October feeder cattle futures contract increased US$1.495 per cwt to expire Friday at US$155.120 per cwt; while the November contract increased US$3.400 per cwt to settle Friday at US$156.475 per cwt. The January 2018 feeder cattle futures contract increased US$4.625 per cwt to settle Friday at US$155.950 per cwt.



Source: CME, LMIC



Source: CME, LMIC

Live daily cattle futures prices were mixed but primarily higher over the week with strong gains Tuesday to help push prices higher, week-over-week. The nearby October contract increased US$3.700 per cwt to settle Friday at US$115.375 per cwt; while the December contract increased US$4.225 per cwt to settle Friday at US$120.825 per cwt.

Iowa cash corn prices settled Friday at US$3.02 per bushel, up four cents from US$2.98 per bushel the previous Friday. Daily corn futures were mixed over the week with strong gains on Monday to push prices higher, weak-over-week. The December corn contract increased 4¼ cents to settle Friday at US$3.48 ¾ per bushel. The March 2018 corn contract increased four cents to settle Friday at US$3.62 ½ per bushel.

Fed and Non-fed Cattle

	October 27, 2017	October 20, 2017	Week over Week
Steers (Alberta)			
Live	$140.77	$137.69	+$3.08
Rail	$233.50 to $235.75	$229.00 to $230.50	+$4.50 to +$5.25
Cows (Alberta)			
D1,2 Live	$89.08	$89.88	-$0.80
D3 Live	$79.17	$79.50	-$0.33
Rail	$171-176	$172-177	-$1.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were lower over the week. The price of D1,2 slaughter cows declined $0.80 per cwt to average $89.08 per cwt; while the price of D3 slaughter cows declined $0.33 per cwt to average $79.17 per cwt. Fed cattle prices for Alberta fed steers averaged $140.77 per cwt over the week, an increase of $3.08 per cwt from $137.69 per cwt the previous week. Western Canadian slaughter cattle prices are provided by Canfax and cannot be redistributed without their permission. www.canfax.ca)

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$116.98 per cwt, up US$6.11 per cwt or 5.5 per cent from US$110.87 per cwt the previous week; and up 12.3 per cent from US$104.15 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$181.54 per cwt, up US$6.62 per cwt or 3.8 per cent from US$174.92 per cwt the previous week, and up 11.0 per cent from US$163.62 per cwt the same week a year ago.

Friday Price Information

Product		This Week (Oct. 27, 2017)	Week of: (Oct. 20, 2017)	Week of: (Oct. 28, 2016)
Canadian Dollar (closing rate US$)		.7768	.7936	.7472
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		155.12	154.79	121.84
Seven-day Weighted Average FC Index Wt. (lb.)		777	783	731
Live Fed 5-area Steer Price (US$ per cwt)		116.98	110.87	104.15
Feed Grains				
Barley	Lethbridge ($/tonne)	212.00	208.00	170.00
	($ per bu.)	4.62	4.53	3.70
Corn	Iowa State Average (CDN$/tonne)*	153.05	147.83	162.80
	(US$ per bu.)	3.02	2.98	3.09
	Omaha, NE (CDN$/tonne)*	160.15	154.77	163.33
	(US$ per bu.)	3.16	3.12	3.10
Futures				
	December Corn (US$ per bu.)	3.48 ¾	3.44 ½	3.55
	March Corn (US$ per bu.)	3.62 ½	3.58 ½	3.63 ¼
	October Live Cattle (US$ per cwt)	115.375	111.675	104.200
	December Live Cattle (US$ per cwt)	120.825	116.600	104.350
	Oct. Feeder Cattle (US$ per cwt)*expiry	155.120	153.625	121.840
	January Feeder Cattle (US$ per cwt)	155.950	151.325	116.000

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News

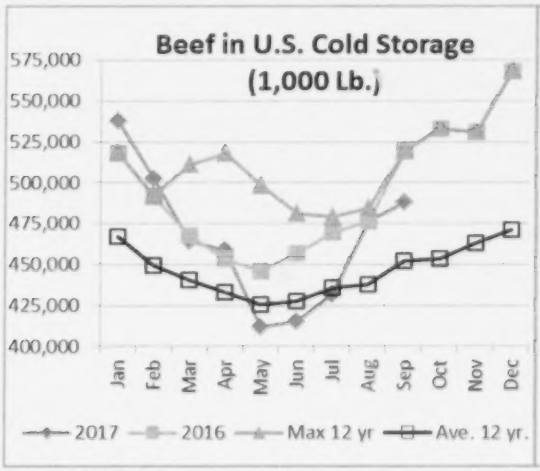
* conversion to CDN$ is based on Friday's CDN$ closing rate.

Beef production for the week was estimated at 508.4 million lb., down 2.0 per cent from 519.0 million lb. the previous week, and down 1.5 per cent from 516.1 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 617,000 head, down 1.9 per cent from 629,000 head the previous week, but up 0.4 per cent from 614,000 head the same week a year ago.

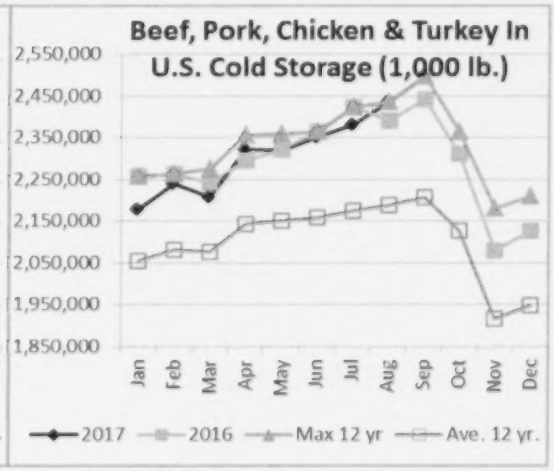
U.S. choice beef cutout prices (600-900 lb.) averaged US$201.05 per cwt over the week, up US$2.42 per cwt or 1.2 per cent from US$198.63 per cwt the previous week, and up 10.5 per cent from US$182.00 per cwt the same week a year ago.

USDA released the latest U.S. cold storage numbers on October 23, 2017. The United States' beef stocks in cold storage totaled 487.8 million lb. on September 30, 2017, up 2.4 per cent from 476.6 million lb. on August 31, 2017, but down 6.0 per cent from 519.2 million lb. on Sept. 30, 2016. Beef stocks in cold storage for September 30, 2017 were above the monthly 12-year average, but below the monthly 12-year highs.

Total pork, beef, chicken and turkey in cold storage on September 30, 2017 was at 2.496 billion lb., up 2.5 per cent from August 31, 2017, and up 2.2 per cent from September 30, 2016. U.S. meat in cold storage for September 30, 2017 was above the 12-year average; and above the previous 12-year record highs of 2.442 billion lb. established in September 2016. The increased meat in U.S. cold storage for September was a combination of increases for pork, beef, and chicken.



Source: USDA



Source: USDA

For more information contact:

Brad Marceniuk, PAg.
Provincial Livestock Economist
306-933-5098
brad.marceniuk@gov.sk.ca